

Belmont Association Income Statement 2025 Actual vs. Budget						
						Variance
			Budget	Actual		to Budget
Discount			-27,000	-25,500		1,500
Assessments			177,000	179,400		2,400
Other Income			0	5,000		5,000
Total Income			150,000	158,900		8,900
Gross Profit			150,000	158,900		8,900
Expense						0
Accounting			18,100	14,736		-3,364
Bad Debt			0	-80		-80
Bank Charges			200	3		-197
Donations			10,000	10,000		0
Entertainment (AGM)			400	921		521
File Storage			900	900		0
Insurance			6,000	4,982		-1,018
Land Tax			0	741		741
Legal Expenses			5,000	4,174		-827
License fees			3,000	0		-3,000
Miscellaneous			400	0		-400
Office Expense			150	60		-90
Road Improvements			100,000	111,000		11,000
Signs			600	0		-600
Road Maintenance			32,000	9,925		-22,075
Web Page & Communications			600	433		-167
Total Expense			177,350	157,794		-19,556
Net Ordinary Income			-27,350	1,106		28,456
Other Income and Expense						
Other Income						
Deposits Construction			0	8,600		8,600
Penalty Charges to Members			0	1,697		1,697
Legal Fees Recovered			0	0		0

	Total Other Income		0	10,297	10,297
	Other Expense			0	0
	Net Other Income		0	10,297	10,297
Net Income			-27,350	11,403	38,753